

Carr 7/10/98

10-13-1998

(ified) U.S. DEPARTMENT OF COMMERCE
1-31-92 Patent and Trademark Office



100795132

Attorney Docket No.: 2635-12

To the Honorable Commissioner of Patents and Trademarks, Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

PROGRESSIVE INK COMPANY, LLC

(Assignor)

- Individual
- General Corporation-Delaware Limited Liability Company
- Other
- Association
- Limited

Additional name(s) of conveying party(ies) attached? yes no



2. Name and address of receiving party(ies):

(Assignee)

- Individual citizenship:
- Association:
- General Partnership
- Limited Partnership:
- Corporation-State CT
- Other: Agent

If assignee is not domiciled in the U.S.A., a domestic representative designation is attached: Yes No

(Designations must be a separate document from Assignment)



Fleet capital corporation
37th Floor
200 West Madison Street
Chicago, IL 60606

3. Nature of conveyance:

- Assignment
- Security Agreement
- Change of Name
- Other: Corrective Assignment; Reel No. 1521/ Frame No. 0834; Correction to Assignor's name and Assignor's entity description
- Other: Public Correction; Reel No. 1521/ Frame No.0834; Correction to Nature of Conveyance

Execution Date:

4. Application number(s) or registration number(s):

A. Trademark Application No.(s):

B. Trademark Registration No.(-):

5. Name and address of party to whom correspondence document should be mailed:

Ms. Randi S. Miller
Rogers & Wells LLP
200 Park Avenue
New York, NY 10166-0153

Telephone: (212) 878-8201
Facsimile: (212) 878-8375

6. Total number of applications and registrations involved:

CHARGE FEE

7. Total fee (37 CFR.....)	1	x	\$40.00	=	\$40.00
	16	x	\$25.00	=	\$400.00
Total:					\$440.00

\$375 Authorized to be charged to deposit account; \$65 already paid by check

8. Deposit account number: 18 1843

DO NOT USE THIS SPACE

9. Statement and signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Randi S. Miller
Name of Person Signing

Randi S. Miller
Signature

July 10, 1998
Date

Total number of pages including cover sheet, attachments and documents: 20

Attachment I
to Trademark and Security Agreement

(a) Registered U.S. Trademarks:

Trademark	Reg. No.	Date	Goods
AQUACLEAR	1,189,676	02/16/82	Lacquer
AQUAGUARD	1,518,610	01/03/89	Printing ink
AQUALAM	1,309,551	12/18/84	Printing ink
AQUAPAK	1,286,689	07/24/84	Printing ink
AQUAVERSAL	1,518,611	01/03/89	Printing ink
AQUAZELL	1,189,681	02/16/82	Printing ink
CZ INKS and design	1,239,863	05/31/83	Water-based adhesives for general industrial use, for bonding laminates by heat and pressure
HYDROBOND	1,202,452	07/27/82	Water-based adhesives used for laminating purposes
HYDROVERSAL	1,666,358	12/03/91	Printing ink
OMNILAM	1,517,718	12/27/88	Printing ink
PERMAPRINT	1,663,894	11/12/91	Printing ink
SALBOND	1,995,640	08/20/96	Printing ink for plastic film intended to be laminated to other plastic film
SHRINKFLEX	1,189,679	02/16/82	Printing ink
THERMOGLOSS	1,418,029	11/25/86	Printing ink
VERSALAM	1,550,652	08/08/89	Printing ink
ZELLSHEEN	1,189,675	02/16/82	Printing ink
ZELLSHEEN	1,190,360	02/23/82	Printing ink

Foreign Trademark Registrations:

Country	Trademark	Reg. No.	Date	Goods
Mexico	AQUALAM	482,040	12/07/94	Printing ink



Country	Trademark	Reg. No.	Date	Goods
Mexico	AQUAPAK	482,041	12/07/94	Printing ink
Mexico	OMNILAM	482,042	12/07/94	Printing ink
Mexico	PERMAPRINT	482,043	12/07/94	Printing ink
Mexico	PROLAM	482,579	12/05/94	Printing ink
Mexico	THERMOGLOSS	481,578	12/05/94	Printing ink

Foreign Trademark Applications:

Country	Trademark	Serial No.	Date	Goods
Australia	AQUAPAK	669,321	08/09/95	Printing ink
Australia	CZ Inks and design	669,322	08/09/95	Printing ink

(b) None.

FORM PTO 1694
(Rev. 6-93)
OMB No. 0651-0011 (exp. 4/9)

REI

11-07-1996

HEET

RECEIVED

Patent and Trademark Office

NOV 04 1996



Tab settings

To the Honorable Commissioner of Patents

100301766

red original documents or copy thereof.

1. Name of conveying party(ies):
PROGRESSIVE INK COMPANY, INC.

MRO 11-4-96

- Individual(s)
- General Partnership
- Corporation (State)
- Other



Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: Date: October 9, 1996

2. Name and address of receiving

Fleet Capital Corporation, individually and as Agent

Internal 37th Floor

Street Address 200 West Madison Street

City: Chicago IL Zip: 60606

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation State Connecticut

If assignee is not domiciled in the United States, a domestic designation is attached Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)
SEE ATTACHED ATTACHMENT 1

B. Trademark Registration
SEE ATTACHED ATTACHMENT 1

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name MEREDITH A. PARSONS

Internal Address _____

Street Address: Katten Muchin & Zevin

525 West Monroe Street, Suite 1800

City Chicago State: IL Zip 60681

6. Total number of applications registrations 17

7. Total fee (37 CFR) \$ 880.00

- Enclosed
- Authorized to be charged to deposit

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

040 WI 11/06/96 1189676

0 481

40.00 CR

040 WI 11/06/96 1189675

0 482

840.00 CR

9. Statement and signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

MEREDITH A. PARSONS
Name of Person Signing

[Signature]
Signature

10/30/96
Date

Total number of pages including cover sheet, attachments, and documents: 1

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, P.O. Box 108
Washington, D.C. 20231

REEL: 1763 FRAME: 0090

Attachment I
to Trademark and Security Agreement

(a) Registered U.S. Trademarks:

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Australia	CZ Inks and design	669,322	08/09/95	Printing ink

(b) None.

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of October 9, 1996 (this "Agreement"), is between PROGRESSIVE INK COMPANY, LLC, a limited liability company ("Progressive"), and FLEET CAPITAL CORPORATION, a Connecticut corporation, as agent (the "Agent") for itself and any other Lender which is or becomes a party to the Loan Agreement defined below (individually, "Lender" and collectively, the "Lenders").

RECITALS:

A. Progressive, Arcar Graphics, LLC, a Delaware limited liability company ("Arcar"), Progressive Ink Company East, an Arkansas corporation ("Progressive East"), Agent and the Lenders have entered into a certain Amended and Restated Loan and Security Agreement dated as of October 9, 1996 (the "Loan Agreement").

B. As collateral security for any and all of the Obligations (as defined in the Loan Agreement), Progressive has granted or will grant to Agent a lien on all of the property and other assets of Progressive, whether now owned or hereafter acquired, except as otherwise set forth in the applicable Loan Documents.

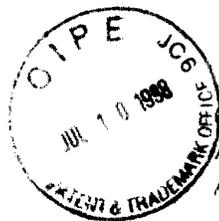
C. As one of the conditions precedent to the making by Lenders of the Loans is the execution and delivery by Progressive of this Agreement.

NOW, THEREFORE, in consideration of the premises, in order to induce Lenders to make the Loans, and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, Progressive agrees as follows:

1. Definitions. Unless otherwise defined herein, all capitalized terms used shall have the meanings given them in the Loan Agreement.

2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of the Obligations, Progressive does hereby mortgage, pledge and collaterally assign to Agent, on behalf of itself and the Lenders, and grant to Agent, on behalf of itself and the Lenders, a continuing security interest in all of the following property (the "Trademarks"), whether now or hereafter owned, acquired or existing:

(i) all the trademarks referred to in Item A of Attachment 1 hereto and all prints and labels on which the Trademarks have appeared or appear, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any foreign country;



- (ii) each Trademark license referred to in Item B of Attachment 1 hereto;
- (iii) all reissues, extensions or renewals of any of the items described in clauses (i) and (ii);
- (iv) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clauses (i) and (ii); and
- (v) all proceeds of, and rights associated with, the foregoing, including any claim by Progressive against third parties for past, present or future infringement or dilution of the Trademarks or any Trademark registration or Trademark license, including the Trademarks or any Trademark registration or Trademark license referred to in Attachment 1 hereto, or for any injury to the goodwill associated with the use of the Trademarks or for breach or enforcement of any Trademark license.

3. **Agreement.** This Agreement has been executed and delivered by Progressive for the purpose of registering the security interest of Agent in the Trademarks with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to Agent under the Loan Agreement. The Loan Agreement (and all rights and remedies of Agent thereunder) shall remain in full force and effect in accordance with its terms

4. **Restrictions on Future Agreements.** Progressive will not, without Agent's prior written consent (such consent not to be unreasonably withheld), abandon any Trademark or enter into any agreement, including, without limitation, any license agreement, which is inconsistent with Progressive's obligations under this Agreement if such actions reasonably could be expected to materially adversely affect the fair market value of the Trademarks for the benefits of this Agreement granted to Agent, including, without limitation, the priority or perfection of the security interest granted herein or the remedies of Agent hereunder, and Progressive further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which could reasonably be expected to affect the validity or enforcement of the rights transferred to Agent under this Agreement and any such agreement or action if it shall take place shall be null and void and of no effect whatsoever.

5. **New Trademarks.** Progressive represents and warrants that the Trademarks listed on Attachment 1 constitute all of the Trademarks and applications now owned by or licensed to or by Progressive for which registrations have been issued or applied for in the United States Patent and Trademark Office, other than that certain license listed in Schedule 7.1-16, section 6, item 2 attached to the Loan Agreement. If, before the Obligations have been satisfied in full and the Loan Agreement terminated pursuant to the terms thereof, Progressive shall (i) obtain rights to any new trademarks, trademark registrations or applications or trade names used in the United States or any state, territory or possession thereof, or (ii) become

entitled to the benefit of any trademark application, trademark, trademark registration or trade name used in the United States or any state, territory or possession thereof, the provisions of **Section 2** above shall automatically apply thereto and Progressive shall give to Agent prompt written notice thereof. Progressive hereby authorizes Agent to modify this Agreement by amending Attachment 1 to include any future trademarks, trademark registrations, trademark applications, trade names and license agreements which are Trademarks, as applicable, under **Section 2** above or under this **Section 5**.

6. **Release of Security Interest.** This Agreement is made for collateral security purposes only. Upon payment in full of all of the Obligations then owing and the termination of all obligations of Agent under the Loan Agreement, Agent shall, at Progressive's expense, execute and deliver to Progressive all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademarks which has been granted hereunder.

7. **Additional Covenants and Duties of Progressive.** After the date hereof, Progressive agrees not to sell or assign its interest in, or grant any license under, any of the Trademarks without the prior written consent of Agent (such consent not to be unreasonably withheld). Progressive shall have the duty (i) to prosecute diligently any trademark application that is part of the Trademarks pending as of the date hereof or thereafter, as determined in accordance with Progressive's reasonable business judgement, until all Obligations shall have been paid in full and the Loan Agreement shall have been terminated pursuant to the terms thereof, (ii) to make application for registration of Trademarks, as appropriate, as determined in accordance with Progressive's reasonable business judgment and (iii) to preserve and maintain all rights in trademark applications, trademarks, trade names, interests under trademark license agreements and trademark registrations that are part of the Trademarks, unless the failure to do so reasonably could not be expected to have a Material Adverse Effect. Any expenses incurred in connection with such applications shall be borne by Progressive. Progressive agrees to retain an experienced trademark attorney reasonably acceptable to Agent for the filing and prosecution of all such applications and other proceedings. Progressive shall not abandon any right to file a trademark application or any pending trademark application without the consent of Agent (such consent not to be unreasonably withheld).

If Progressive fails to comply with any of the foregoing duties, Agent may do so in Progressive's name to the extent permitted by law, but at Progressive's expense, and Progressive hereby agrees to reimburse Agent in full for all reasonable expenses, including the reasonable fees and disbursements of counsel incurred by Agent in protecting, defending and maintaining the Trademarks, which counsel may be the employee of Agent.

In the event that Progressive shall fail to pay when due any fees required to be paid by it hereunder, or shall fail to discharge any lien or security interest prohibited hereby, or shall fail to comply with any other duty hereunder, Agent may, but shall not be required to, pay, satisfy, discharge or bond the same for the account of Progressive, and all moneys so paid out

shall be Obligations of Progressive repayable on demand, together with interest at the rate applicable under the Loan Agreement.

8. **Right to Sue.** Upon the occurrence and during the continuance of an Event of Default, Agent and its successors, transferees and assigns shall have the right, but shall in no way be obligated, to bring suit in its or their own name to enforce the Trademarks, and any licenses thereunder, and, if Agent or any such other party shall commence any such suit, Progressive shall, at the request of Agent or such other party, do any and all lawful acts and execute any and all proper documents required by Agent or such other party in aid of such enforcement and Progressive shall promptly, upon demand, reimburse and indemnify Agent or such other party for all costs and expenses incurred by Agent or such other party in the exercise of its or their rights under this Section 8. Neither Agent nor any Lender shall be entitled to any indemnity pursuant to the provisions of this Section 8 if the act or omission which gave rise to the indemnity claim in question is determined by a court of competent jurisdiction in a judgment no longer subject to appeal to have been the proximate result of any gross negligence or wilful misconduct of Agent or such Lender, as applicable.

9. **GOVERNING LAW; CONSENT TO FORUM.** THIS AGREEMENT HAS BEEN NEGOTIATED, EXECUTED AND DELIVERED AT AND SHALL BE DEEMED TO HAVE BEEN MADE IN CHICAGO, ILLINOIS. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES; PROVIDED, HOWEVER, THAT IF ANY OF THE TRADEMARKS SHALL BE LOCATED IN ANY JURISDICTION OTHER THAN ILLINOIS, THE LAWS OF SUCH JURISDICTION SHALL GOVERN THE METHOD, MANNER AND PROCEDURE FOR FORECLOSURE OF AGENT'S LIEN UPON SUCH TRADEMARKS AND THE ENFORCEMENT OF AGENT'S OTHER REMEDIES IN RESPECT OF SUCH TRADEMARKS TO THE EXTENT THAT THE LAWS OF SUCH JURISDICTION ARE DIFFERENT FROM OR INCONSISTENT WITH THE LAWS OF ILLINOIS. AS PART OF THE CONSIDERATION FOR NEW VALUE RECEIVED, AND REGARDLESS OF ANY PRESENT OR FUTURE DOMICILE OR PRINCIPAL PLACE OF BUSINESS OF PROGRESSIVE OR AGENT, PROGRESSIVE HEREBY CONSENTS AND AGREES THAT ANY STATE COURT, OR, AT AGENT'S OPTION, UNITED STATES DISTRICT COURT LOCATED IN CHICAGO, ILLINOIS, SHALL HAVE EXCLUSIVE JURISDICTION TO HEAR AND DETERMINE ANY CLAIMS OR DISPUTES BETWEEN PROGRESSIVE AND AGENT PERTAINING TO THIS AGREEMENT OR TO ANY MATTER ARISING OUT OF OR RELATED TO THIS AGREEMENT. PROGRESSIVE EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR SUIT COMMENCED IN ANY SUCH COURT, AND PROGRESSIVE HEREBY WAIVES ANY OBJECTION WHICH PROGRESSIVE MAY HAVE BASED UPON LACK OF PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS AND HEREBY CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY SUCH COURT. PROGRESSIVE HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS.

COMPLAINT AND OTHER PROCESS ISSUED IN ANY SUCH ACTION OR SUIT AND AGREES THAT SERVICE OF SUCH SUMMONS, COMPLAINT AND OTHER PROCESS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO PROGRESSIVE AT THE ADDRESS SET FORTH IN THE LOAN AGREEMENT AND THAT SERVICE SO MADE SHALL BE DEEMED COMPLETED UPON THE EARLIER OF PROGRESSIVE'S ACTUAL RECEIPT THEREOF OR THREE (3) DAYS AFTER DEPOSIT IN THE U.S. MAILS, PROPER POSTAGE PREPAID. NOTHING IN THIS AGREEMENT SHALL BE DEEMED OR OPERATE TO AFFECT THE RIGHT OF AGENT TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW, OR TO PRECLUDE THE ENFORCEMENT BY AGENT OF ANY JUDGMENT OR ORDER OBTAINED IN SUCH FORUM OR THE TAKING OF ANY ACTION UNDER THIS AGREEMENT TO ENFORCE SAME IN ANY OTHER APPROPRIATE FORUM OR JURISDICTION.

10. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PROGRESSIVE INK COMPANY, LLC

By: Alper Ink Company, LLC, as Managing Member

By: Saltire Industrial, Inc., as Managing Member of Alper Ink Company, LLC

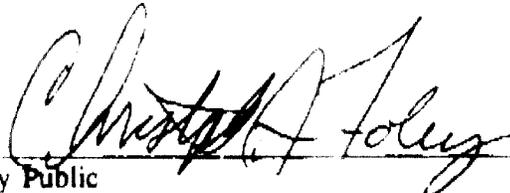
By: Jeffrey H. H.
Name: JEFFREY HOLDSPRING
Title: EXECUTIVE VICE PRESIDENT

FLEET CAPITAL CORPORATION

By: Allan D. H.
Name: Allan D. H.
Title: VP

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On the 9th day of October, 1996, before me personally appeared JEFFREY C. HOLSBERG to me personally known or proved to me on the basis of satisfactory evidence to be the person described in and who executed the foregoing instrument as the EXECUTIVE VICE PRESIDENT of Progressive Ink Company, LLC, a Delaware limited liability company, who being by me duly sworn, did depose and say that she/he is the EXECUTIVE VICE PRESIDENT of the company described in and which executed the foregoing instrument; that the said instrument was signed on behalf of said corporation by order of its Board of Directors; and the she/he acknowledged said instrument to be the free act and deed of said corporation.



Notary Public

CHRISTOPHER A. FOLEY
Notary Public, State of New York
No. 01700026780
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires February 20, 1998

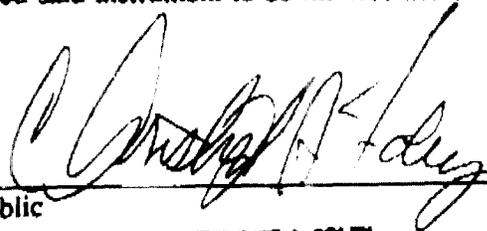
{Seal}

My Commission Expires:

2/20/98

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS.

On the 9th day of October, 1996, before me personally appeared ALLAN P. ALLWEISS to me personally known or proved to me on the basis of satisfactory evidence to be the person described in and who executed the foregoing instrument as the VICE PRESIDENT of Fleet Capital Corporation, a Connecticut corporation, who being by me duly sworn, did depose and say that she/he is the VICE PRESIDENT of the company described in and which executed the foregoing instrument; that the said instrument was signed on behalf of said corporation by order of its Board of Directors; and the she/he acknowledged said instrument to be the free act and deed of said corporation.



Notary Public

CHRISTOPHER A. FOLEY
Notary Public, State of New York
No. 017-0226780
Qualified in Westchester County
Commission Expires February 28, 1998

{Seal}

My Commission Expires:

2/20/98